IN THE CLAIMS:

1. (Original) A method of trading investment instruments relating to an underlying security comprising the steps of:

(a) creating an Up instrument by aggregating: (i) the purchase of a round lot of call options for the underlying security at a specified strike price and specified expiration date/time, and (ii) the sale of a round lot of put options for the same underlying security at the same strike price and same expiration date/time;

(b) creating a Down instrument by aggregating: (i) the purchase of a round lot of put options for the underlying security at a specified strike price and specified expiration date/time, and (ii) the sale of a round lot of call options for the same underlying security at the same strike price and same expiration date/time;

(c) calculating an opening sale price for the Up and Down instruments;

(d) opening the Up and Down instruments to trading at their opening sale prices;

(e) monitoring the sales of the Up and Down instruments, including monitoring at least the imbalance in the trading volume of Up and Down instruments;

(f) adjusting the sale price of the Up and Down instruments based at least in part on information collected in the monitoring step; and

(g) recalculating the sale price of the Up and Down instruments based at least in part on movement of the price of the underlying security.